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Sinopec Oilfield Service Corporation

(a joint stock limited company established in the People's Republic of China)

(Stock code: 1033)

Inside Information

Expected loss for the three months ended 31 March, 2016

The board of directors of the Company announces that according to preliminary calculations, the operational results of the Company is estimated to record a loss for the first quarter of 2016, with net loss attributable to equity shareholders of the Company of approximately RMB 1,685 million in accordance with the PRC Accounting Standards for Business Enterprises.

Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.

This announcement is made by Sinopec Yizheng Chemical Fibre Company Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company announces expected loss of the Company as follows:

1. Estimated results for the first quarter of 2016

(1) Period of estimated results: from 1 January 2016 to 31 March 2016.

(2) Estimated results: According to the preliminary calculations of the Company's accounting department, it is estimated that the operational results of the Company will record a loss for the first quarter of 2016 and the net loss attributable to the equity shareholders of the Company will be approximately RMB 1,685 million in accordance

with the PRC Accounting Standards for Business Enterprises.

(3) The above estimates have not been reviewed or audited by any certified accountants.

2. Results for the corresponding period of the previous year

	Under the PRC Accounting Standards for Business Enterprises
Net loss attributable to equity shareholders of the Company	RMB 368,724,000
Basic loss per share	RMB 0.028

3. Explanation for the expected loss

The price of international crude oil has remained at a low level since 2016. International and domestic oil companies further reduced capital expenditures for oilfield exploration and decreased service rates as well. The oilfield service industry still has to cope with the cold spell. Meanwhile, the first quarter is usually the off season of the oilfield service industry. As a result, work volumes and operating revenue of the Company declined significantly in the first quarter of 2016. Despite the Company's efforts to improve the profitability by implementing various measures including exploiting the market , endeavoring to further reduce costs and expenses and optimizing the integration of internal resources, the Company still expects to record an estimated loss for the first quarter of 2016.

4. Other information

The above estimated data was arrived at after preliminary calculations, and detailed financial information in the first quarterly report for 2016 to be formally disclosed by the Company shall prevail.

Shareholders and investors of the Company are advised to exercise caution when dealing in securities of the Company.

For and on behalf of the Board of Directors

Li Honghai

Company Secretary

Beijing, PRC, 12 April 2016

As at the date of this announcement, the Board of Directors comprises Mr. Jiao Fangzheng⁺, Mr. Zhou Shiliang[#], Mr. Li Lianwu⁺, Mr. Zhang Hong⁺, Ms. Jiang Bo^{}, Mr. Zhang Huaqiao^{*} and Mr. Pan Ying^{*}.*

+ Non-Executive Director

Executive Director

** Independent Non-Executive Director*